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Attorneys for Plaintiffs and the Class

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

MATTHEW SCHEID, et al.,

Plaintiffs,

vs.

FREMONT GENERAL CORPORATION, a
corporation, et al.,

Defendants.

CLASS/COLLECTIVE ACTION

Case No.: C07-06063 CRB

**JOINT CASE MANAGEMENT
CONFERENCE STATEMENT**
[Local Rule 3-16]

Date: August 8, 2008

Time: 8:30 am

Court: Courtroom 8, 19th Floor

Judge: Honorable Charles R. Breyer

Plaintiffs Matthew Scheid and Melton McClanahan ("Plaintiffs") and Defendants Fremont General Corporation, Fremont General Credit Corporation, and Fremont Reorganizing Corporation, fka Fremont Investment & Loan ("Defendants" or "Fremont"), through their respective counsel, submit this Second Joint Case Management Conference Statement.

As the parties reported at the April 4, 2008 Case Management Conference, they have agreed upon an informal, streamlined discovery and disclosure process leading up to mediation, in an attempt to resolve this action at an early stage, without extensive and expensive discovery and motion practice prior to the mediation. Such an approach is particularly appropriate here because of Fremont's

1 financial situation, which has been significantly impacted by the subprime mortgage crisis. Since the
 2 last case management conference, Defendant Fremont General Corporation has filed for bankruptcy
 3 protection.

4 Since the last Case Management Conference, the parties have exchanged a substantial amount
 5 of documents and information about the claims at issue. On July 30, 2008, the named plaintiffs and
 6 their counsel and Fremont's client representative and counsel met with mediator Mark Rudy, of Rudy,
 7 Exelrod, & Zieff in San Francisco. Based on information exchanged confidentially during the
 8 mediation, the parties believe that an early settlement of this action is possible, but they will require
 9 additional time to perform the due diligence necessary to reach agreement regarding the terms of such
 10 a settlement, including a confidential review of Defendant Fremont Reorganizing Corporation's
 11 (formerly Fremont Investment & Loan) financial information. The parties will be submitting a
 12 proposed stipulated protective order for the Court's approval to facilitate this review.

13 Accordingly, the parties respectfully request the Court to continue the Case Management
 14 Conference to October 3, 2008, or as soon thereafter as the Court is available.

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 16 Dated: August 7, 2008

Respectfully submitted,

17 GOLDSTEIN, DEMCHAK, BALLER, BORGAN &
 18 DARDARIAN

19 /s/ Laura L. Ho

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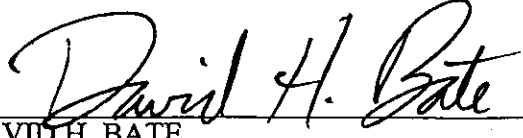
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26 ATTORNEYS FOR PLAINTIFFS AND THE CLASS

1 Dated: August __, 2008

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